

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

8:30 AM
AUGUST 15, 2003
FT. UNION ROOM
BISMARCK STATE CAPITOL
BISMARCK, NORTH DAKOTA

I. CALL TO ORDER.

II. ROLL CALL.

III. MINUTES.

IV. BOARD EDUCATION.

- A. High Yield Fixed Income Management - Mr. Joe Carieri and Mr. Gib Cooper, Western Asset Management
- B. Timberland Management Update - Mr. Jim Webb, Evergreen Timber
- C. Timberland Management Update - Mr. Mark Seaman, Timberland Investment Resources

V. GOVERNANCE.

- A. Investments
 - 1. Work on Timber Investment Program - Mr. Cochrane
 - 2. Work on High Yield Portfolio - Mr. Cochrane
 - 3. Work on Large Cap Enhanced Equity, Insurance Trust - Mrs. Flanagan (enclosed)
- B. Administration
 - 1. SIB Workplan Update - Mr. Cochrane (enclosed)
 - 2. Manager Review Status Report - Mr. Cochrane

VI. MONITORING.

- 1. Quarterly Investment Report - Pension Trust - Mr. Paul Erlendson / Mr. Cochrane (enclosed).
- 2. Quarterly Investment Report - Insurance Trust - Mr. Paul Erlendson / Mr. Cochrane (enclosed).

VII. OTHER.

SIB meeting - September 19, 2003, 8:30 a.m. - Ft. Union Room, State Capitol.

VIII. ADJOURNMENT.